

Message Text

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14

ACTION EB-07

INFO OCT-01 EA-09 ISO-00 COME-00 /017 W

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R 070719Z OCT 75

FM AMEMBASSY MANILA

TO USDA/FAS/WASHDC

INFO SECSTATE WASHDC 8261

UNCLAS MANILA 14115

FOR PENCE/G&F/FMD

SUBJ: NGA WHEAT TENDER OCT. 3

REF: FASTO 162

TOFAS 172. 1. NGA HELD TENDER ON FRIDAY OCT 3 AND PURCHASED
75,000 L.T. DNS NO. 2, 14 PERCENT PROTEIN AT \$212 PER L.T.
C&F MANILA.

LOCAL AGENT	SUPPLIER	QUANTITY	DELIVERY
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	(L.T.)		
MARUBENI CORP.	MARUBENI	25,000	NOV. 1-15
NEW JAPAN MOTOR CORP DREYFUS		25,000	NOV. 15-30
EDWARD KELLER LTD. GERNAC			
(PORTLAND)	25,000		DEC. 1-15

2. EDWARD KELLER LTD. IS A WELL ESTABLISHED AND REPUTABLE TRADING COMPANY WHICH HAS BEEN REPRESENTING U.S. COTTON SUPPLIERS FOR MORE THAN TEN YEARS. THEIR LONGEST ASSOCIATION (MORE THAN 10 YEARS) HAS BEEN WITH VOLKART BROS. INC., BUT THEY ALSO REPRESENT W. B. DUNAVANT & CO. AND STARKE TAYLOR. THEY EXPANDED TO GRAIN ABOUT SIX MONTHS AGO AND CAME TO US AT THAT TIME TO ADVISE THAT THEY WERE GOING INTO GRAIN TRADING AND SEEKING THE ESTABLISHMENT OF A REGULAR FLOW OF GRAIN MARKET INFORMATION. THEIR COTTON AND GRAIN ACCOUNTS COMMODITY REPRESENTATIVE IS UNCLASSIFIED

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TEODORO TIU WITH WHOM WE HAVE ALWAYS HAD CLOSE WORKING RELATIONS.

THE ADDRESS IS 2723 PASONG TAMO, MAKATI, RIZAL, P. O. BOX 452,
MCC, MAKATI, RIZAL, TELEPHONE NO. 88-66-11.

3. WE HAD A TELEPHONE CONVERSATION WITH PABLO V. PABLO OF NGA
AT ABOUT 2:00 P.M. OCT. 2 IN WHICH WE DISCUSSED THE POSSIBILITY
OF ADASTRA TRADING COMPANY NOT BEING ABLE TO DELIVER THE 50,000
TONS OF DNS TENDERED ON SEPT. 13. PABLO MADE DETAILED INQUIRY
ABOUT CURRENT WHEAT MARKET CONDITIONS. WE ASKED IF NGA ABOUT
TO HOLD A NEW TENDER AND PABLO HEDGED BY SAYING THAT SUFFICIENT
QUANTITY ALREQDY ON ORDER TO COVER NEEDS THROUGH DECEMBER. WE
LEARNED TODAY THAT PABLO CALLED GRAIN TRADERS AT 4:00 PM.M.,
OCT. 2 TO ANNOUNCE THE OCT. 3 TENDER.

4. GOOD POSSIBILITY NGA NEED FOR WHEAT NOVEMBER AND WORRIED
THAT UNION ECONOMIST AND ENGINEERING CONSULTING COMPANY, P.O. 37,
EL GERRITO, CALIFORNIA, 94530, AND ADASTRA WILL NOT BE ABLE TO
DELIVER 50,000 TONS PROMPTED SHORT NOTICE TENDER. HOWEVER,
PABLO SAID THAT ADASTRA SIGNED CONTRACT AND POSTED PERFORMANCE
L/C WITH PHILIPPINE NATIONAL BANK ON OCT. 1.

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